

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency

P.O. Box 2415

Washington, DC 20013-2415

Notice FC-91

For: State and County Offices

Using Credit Sale Funds for Suitable Inventory Farm Properties

Approved by: Deputy Administrator, Farm Credit Programs

Carolyn B. Cooksey

1 Overview

A

Background

FSA was allocated approximately \$14 million for credit sales of its inventory farm properties for FY 1997, which was issued in Notice FC-82.

B

Purpose

This notice clarifies how credit sale funds will be used by State and County Offices.

2 Priorities for Using Credit Sale Funds

A

Availability

Credit sale funds for the purchase of suitable farm property will be available to the following groups:

- leaseback/buyback lessees who have an option to purchase and did not receive debt forgiveness from the Agency
- homestead protection lessees who have an option to purchase and did not receive debt forgiveness from the Agency
- qualified beginning farmer and rancher applicants for property which was advertised for sale.

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Disposal Date

December 1, 1997

Distribution

State Offices; State Offices relay to County Offices

11-22-96

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2 Priorities for Using Credit Sale Funds (Continued)

B

Notification

Notification of the availability of credit sale funds will be provided in the following manner.

- All leaseback/buyback and homestead protection lessees shall be notified of fund availability according to subparagraph A. This notification should occur at least 6 months before the expiration of the lease.
 - Any beginning farmer or rancher applicant who is currently engaged in an 18-month lease, with an option to purchase, should be notified that credit sale funds are available.
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3 Contacts

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National Office Contact

Direct questions regarding this notice to the Farm Credit Programs LSPMD through the Area Office.
